

EAST HOLLYWOOD BUSINESS IMPROVEMENT DISTRICT

7018 Hollywood Blvd., Hollywood, CA 90028
MAIN (323) 469-8311 FAX (323) 469-2805

June 4, 2012

Ms. Miranda Paster, Acting Chief
Administrative Services Division
Office of the City Clerk
200 North Spring St.
Room 224
Los Angeles, CA 90012

Subject: East Hollywood BID 1st Quarter Report

Dear Miranda:

Attached please find the quarterly report for the East Hollywood BID for the 1st Quarter of 2012. I apologize for the lateness in submitting this document. As you may know, we have unfortunately fallen behind as the Executive Director and primary administrator of our BID has only recently returned from an unexpected temporary leave which began in October 2011. With the submission of this report, we should now be back on schedule - having submitted all remaining outstanding reports required for FY 2011 and FY 2012. Below, we have included a table with the information about expenditures for the BID in the 1st Quarter, and a copy of the March financial statement. A copy of our quarterly newsletter will be sent out under separate cover.

Activities for the 1st quarter included the BID's Annual Meeting and officer election on January 27, 2012 along with the regularly scheduled bi-monthly meeting of the Board of Governors in March. Additionally, the Board continued planning efforts for the grant awarded during the Metro Call for Projects, to fund street medians along Vermont Avenue in hopes of calming traffic and enhancing the pedestrian experience in this highly traveled area of the city. The Vermont corridor is home to several major institutions including the Braille Institute, LA City College, Kaiser Permanente, and Children's Hospital all of which would benefit from the pedestrian safety enhancements proposed by the BID. The BID has also continued its efforts to improve the streetscape along the Vermont Corridor with the continuation of its tree planting and maintenance program which began at the end of 2011. Going forward the BID will be responsible for the watering and general upkeep of over 70 trees along Vermont Avenue.

A report on specific budget line expenditures follows:

Budget Line Item #1 – Streetscape

The cleaning/beautification contract with HBT calls for \$5760 in regular monthly expenses of which approximately \$2,015 (35%) goes towards streetscape expenses including tree pruning. Expenditures were made in this category for the December and January services. An additional \$17,872 was paid towards the BID's tree planting project.

Budget Line Item #2 - Maintenance

The cleaning/beautification contract with HBT calls for \$5760 in regular monthly expenses of which approximately \$3,744 (65%) goes towards Maintenance. Expenditures were made in this category for the December and January services. An additional \$10,520 was paid towards the BID's tree watering and maintenance services.

Budget Line Item #3 – Administration and Advocacy

A total expenditure of \$9548 was made to the Hollywood Chamber of Commerce for expenses associated with Administration Services for the BID.

Budget Line Item #4 – Marketing and Promotion

No funds were expended in this category during the quarter.

Budget Line Item #5 – Contingency

No funds were expended in this category during the quarter.

We continue to believe that things are progressing well with the East Hollywood Business Improvement District, and the Board remains enthusiastic about what they are able to accomplish.

Sincerely,

A handwritten signature in black ink, appearing to read "Leron Gubler", with a long horizontal flourish extending to the right.

Leron Gubler
President & CEO
Hollywood Chamber of Commerce

East Hollywood Business Improvement District

FY 2012 Budget

Income	FY 2012	1st Quarter	2nd Quarter	3rd Quarter	4th quarter	Year to Date
Non Government Parcel Assessments						
Government Parcel Assessments						
Total Assessments	\$198,350					
Expenditures						
Streetscape/Landscape (37%)	\$73,389.48	\$21,902				\$21,902
Maintenance (31%)	\$61,488.48	\$18,008.00				\$18,008
Administration and Advocacy (18%)	\$35,702.99	\$9,548.05				\$9,548
Marketing (11%)	\$21,818.49	\$0.00				\$0
Contingency (3%)	\$5,950.50	\$0				\$0
Total	\$198,350	\$49,458	\$0	\$0	\$0	\$49,458

**East Hollywood BID Monthly Reconciliation
March 2012**

Per Bank Statement - March 31, 2012

Beginning Balance	\$14,536.38
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REVENUE:

Assesments Collected by City	\$55,716.55
Miscellaneous	\$0.00
Interest	\$0.00
Total Revenue	<u>\$55,716.55</u>

EXPENSES:

Streetscape/Landscaping/Maintenance	\$5,760.00
Administration & Advocacy	\$6,250.00
Marketing & Promotion	\$0.00
Contingency	\$0.00
Total Expenditures	<u>\$12,010.00</u>

End Balance:	\$58,242.93
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